



28 October 2019

## ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

### Activities Report for the Quarter Ended 30<sup>th</sup> September 2019

#### HIGHLIGHTS

##### Bogong Copper-Gold Project, NSW

- Maiden mapping and rock chip sampling campaign returned assays of up to **10% copper and 0.47g/t gold**, with mineralisation extending over 500 metres of strike, prompting a decision to fast-track towards geophysics and drilling.
- Maiden Induced Polarisation (IP) Survey commenced during the quarter, with **strong IP anomalies** located subsequent to quarter-end beneath historical intercepts, including:
  - **54.9m @ 1.1% Cu from 6.1m; and**
  - **9.2m @ 2.0% Cu from 39.6m**
- **Diamond drilling program commenced** subsequent to quarter-end, designed to test significant, shallow historical copper drill intercepts plus the newly-identified IP anomaly.
- The results collectively provide strong evidence for a potential large-scale, porphyry copper-gold system, with no exploration conducted within the Bogong Project area for over 45 years.

##### Junee Copper-Gold Project, NSW

- **Further significant copper, gold and base metal mineralisation identified** by mapping and rock chip sampling at the Billabong Creek and Riverdale North Prospects.
- Assays and mapping identified oxidised chalcopyrite associated with epidote veins and alteration, including a gold and base metal gossan assaying **2.81g/t Au, 0.4% Cu and 1.3% Pb**.
- Mineralisation and alteration shows similarity to other **large-scale porphyry copper-gold systems** within the Macquarie Arc.
- Follow-up testing including IP geophysics is **scheduled for Q4 2019** and will be used to prioritise drill targets.

##### West Arnhem-Nabarlek Uranium Copper-Gold Project, NT

- New drilling program confirmed anomalous uranium mineralisation beneath the historical Nabarlek Mine and at the U40 Prospect.
- Review of historical EM data now underway to refine targets for further drilling.

##### Dundas Lithium Project, WA

- Aboriginal Heritage survey report received clearing the way for the Company to progress towards drilling a 2km-long lithium auger anomaly in FY2020.

[www.devexresources.com.au](http://www.devexresources.com.au)

T: +61 (0) 8 9322 3990  
F: +61 (0) 8 9322 5800  
E: [info@devexresources.com.au](mailto:info@devexresources.com.au)

DevEx Resources Limited  
Level 2, 1292 Hay Street, West Perth WA 6005, Australia  
GPO Box 2890, Perth WA 6001

## Corporate

- Successful \$4.6 million capital raising (before costs) completed at an issue price of \$0.08 by way of a two-tranche placement. Tranche 2 placement of \$3.0m (before costs) is subject to shareholder approval at a General Meeting scheduled for 15 November 2019. Proceeds are being used to fast-track maiden drilling programs at the Bogong and Junee Copper-Gold Projects.
- Appointment of Mr Chris Torrey as Chief Geologist – New South Wales to fast track the Junee and Bogong Projects and further strengthen the Company’s NSW porphyry copper-gold expertise.

## Quarter Overview

The Company successfully raised \$4.6 million (before costs and with \$3.0m subject to shareholder approval) to underpin an accelerated exploration program across its key copper-gold projects in the Lachlan Fold Belt of NSW. The Bogong and Junee Copper-Gold Projects represent a fresh opportunity for the Company, with no systematic exploration conducted at either project for decades.

These projects jointly underpin DevEx’s porphyry copper-gold exploration strategy in New South Wales and will remain a major focus for the quarter ahead.

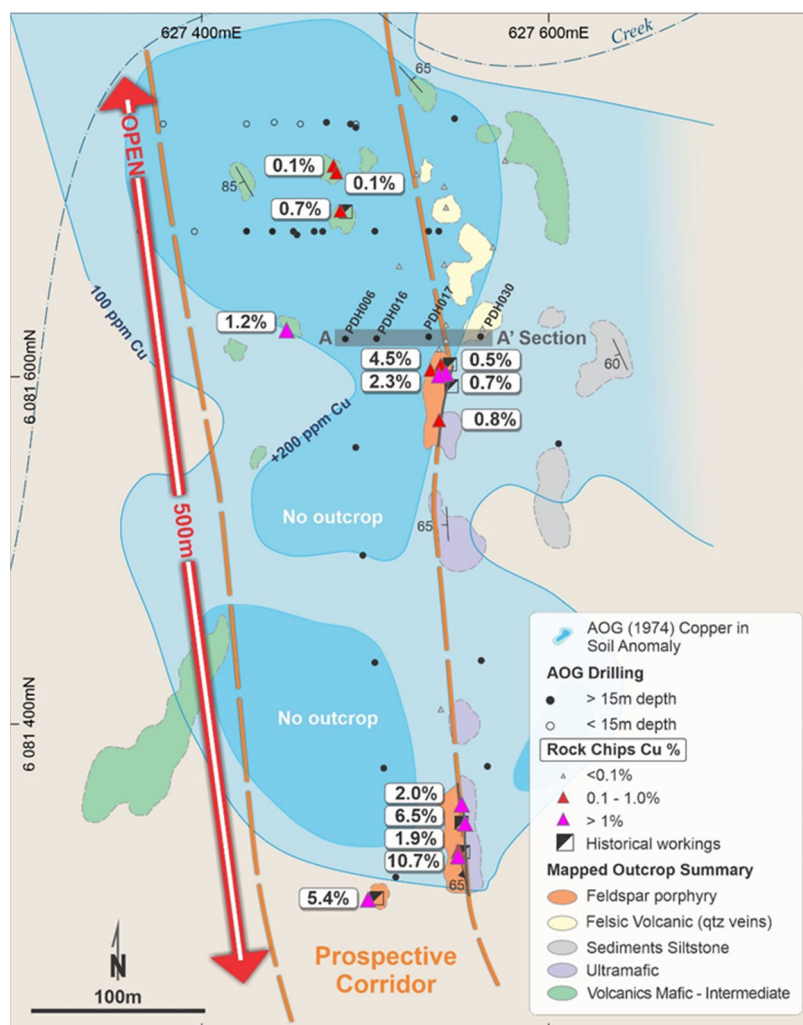


Figure 1: The Bogong and Junee Copper-Gold Projects are strategically located within the Lachlan Fold Belt of New South Wales.

## 1. Bogong Copper-Gold Project, NSW (100%)

The Company's maiden exploration program at the Bogong Copper-Gold Project continued during the September Quarter, identifying significant copper sulphides (chalcopyrite and bornite) associated with a porphyry (diorite) intrusion.

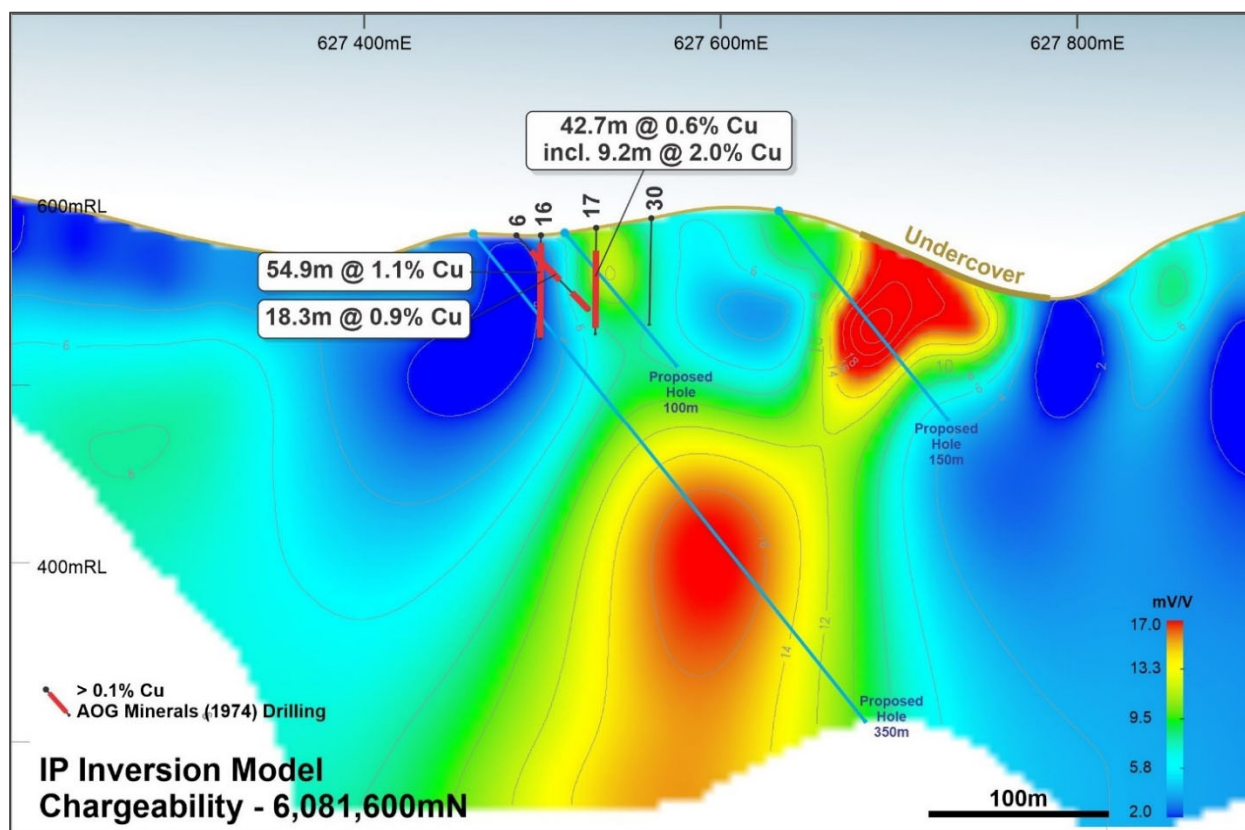
New rock chip results from both outcrop and historical shafts returned individual values of up to **10% copper and 0.47g/t gold** (Figure 2 and Appendix 3). The Company's mapping and rock chip results, combined with historical soil geochemistry, point to an open-ended copper system extending over more than 500m of strike and approximately 100m width.



**Figure 2:** June 2019 outcrop mapping and rock chip sampling from Bogong Prospect underlain by historical copper-in-soil geochemistry by AOG Minerals.

The strong copper sulphide association with a porphyry diorite intrusion justified the prompt commencement of a maiden geophysics program during the quarter, with results released subsequent to quarter-end.

A dipole-dipole Induced Polarisation (IP) survey was completed in the same area, showing a significant chargeability IP anomaly beneath the historical intercepts (Figure 3), providing new drill targets and further evidence of the potential for a substantial copper-gold discovery. See ASX Announcement on 23<sup>rd</sup> October 2019 for further details on the IP survey.



**Figure 3:** IP Inversion Model (chargeability) for line 6081600mN (line 600mN) with historical (1974) AOG Minerals drilling and significant copper intercepts (see Appendix 2 and Company ASX Announcements on 1<sup>st</sup> August 2019 for further details of intercepts). The eastern shallow chargeability anomaly is masked by soils and scree from upslope. Copper intercepts are reported as down-hole lengths as true widths are not known.

### Diamond Drilling – Forward Program

Diamond drilling beneath AOG Minerals’ historical (1974) copper intercepts also commenced subsequent to quarter-end.

The first two diamond holes will be set up on line 6081600mN and are designed to test both the near-surface copper mineralisation adjacent to the historical Bogong copper workings, and the deeper IP chargeability anomaly as a priority.

The Company plans to drill approximately five holes for 1,000 metres into several targets within the main area of workings. This diamond drill program may modify or expand as IP geophysics and drilling progress.



**Figure 4:** Diamond drill rig setting up at Bogong on Hole 1, line 6081600mN

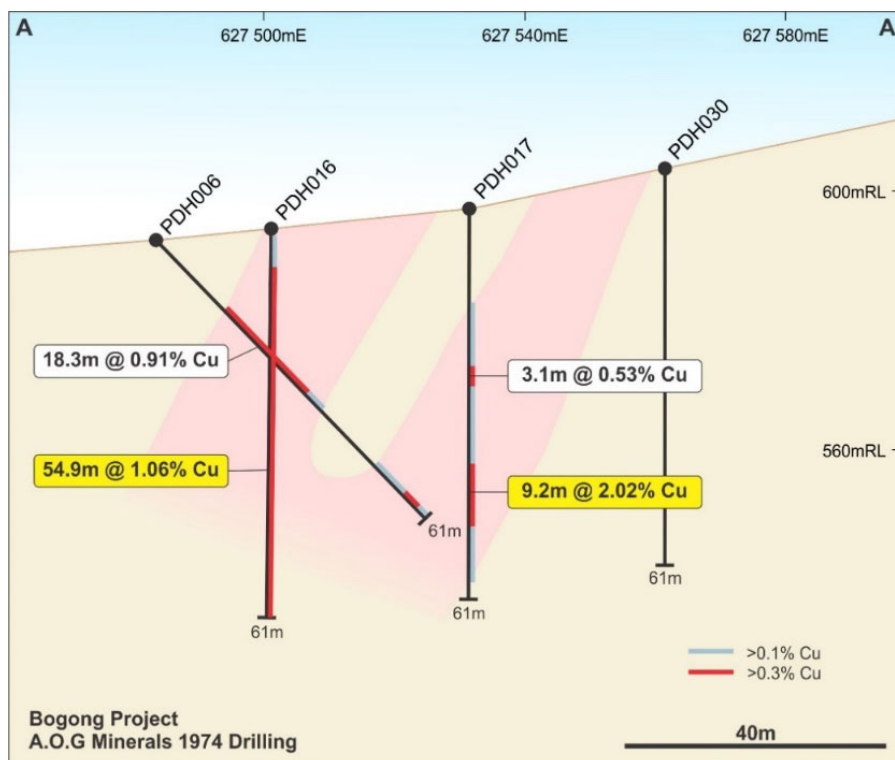
### **Bogong Project Background**

The Company previously announced the results of its review of historical exploration at the Bogong Copper-Gold Project (see ASX Announcement on 22<sup>nd</sup> May 2018). This review identified significant shallow copper sulphide mineralisation from historical percussion drilling in 1974 (Figure 5) including:

- 54.9 metres @ 1.06% copper from 6.1 metres in hole 16;
- 9.2 metres @ 2.02% copper from 39.6 metres in hole 17; and
- 18.3 metres @ 0.91% copper from 15.2 metres in hole 6.

Refer to ASX Announcement on 1<sup>st</sup> August 2019 and Appendix 2 for details of these drilling results.

This drilling targeted the area beneath old copper workings and remains poorly tested at depth and to the north. No modern geophysics had been carried out on the project prior to this quarter.



**Figure 5:** Summary cross-section of drilling by AOG Minerals. Copper intercepts are reported as down-hole lengths as true widths are not known. Copper mineralisation comprising chalcopyrite and bornite is reported to be hosted by a felsic rhyodacite.

The Company considers that the Bogong Project is largely untested for economic deposits of copper and gold mineralisation. The broad widths of mineralisation intersected historically, and the association with a felsic host rock, are seen as positive indicators for the presence of a significant copper system.

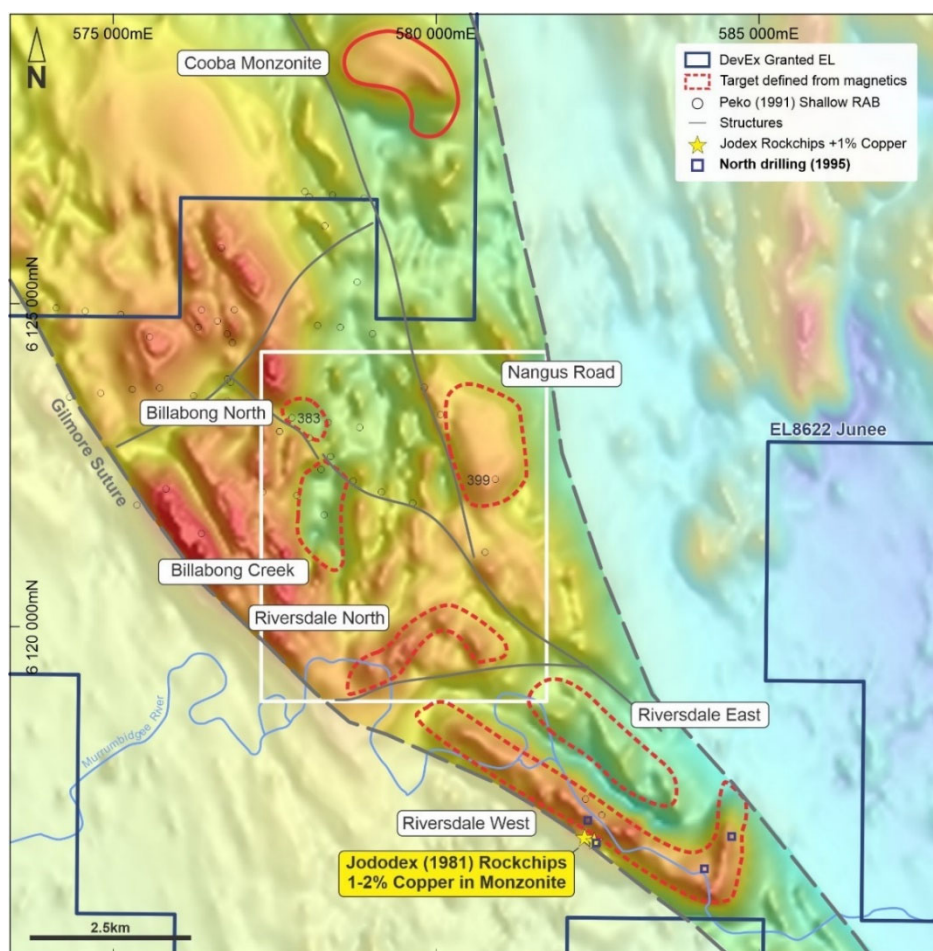
## 2. Junee Copper-Gold Project, NSW (100%)

Follow-up fieldwork commenced during the September Quarter, designed to investigate the Riversdale North and Billabong Creek Prospects (Figure 6).

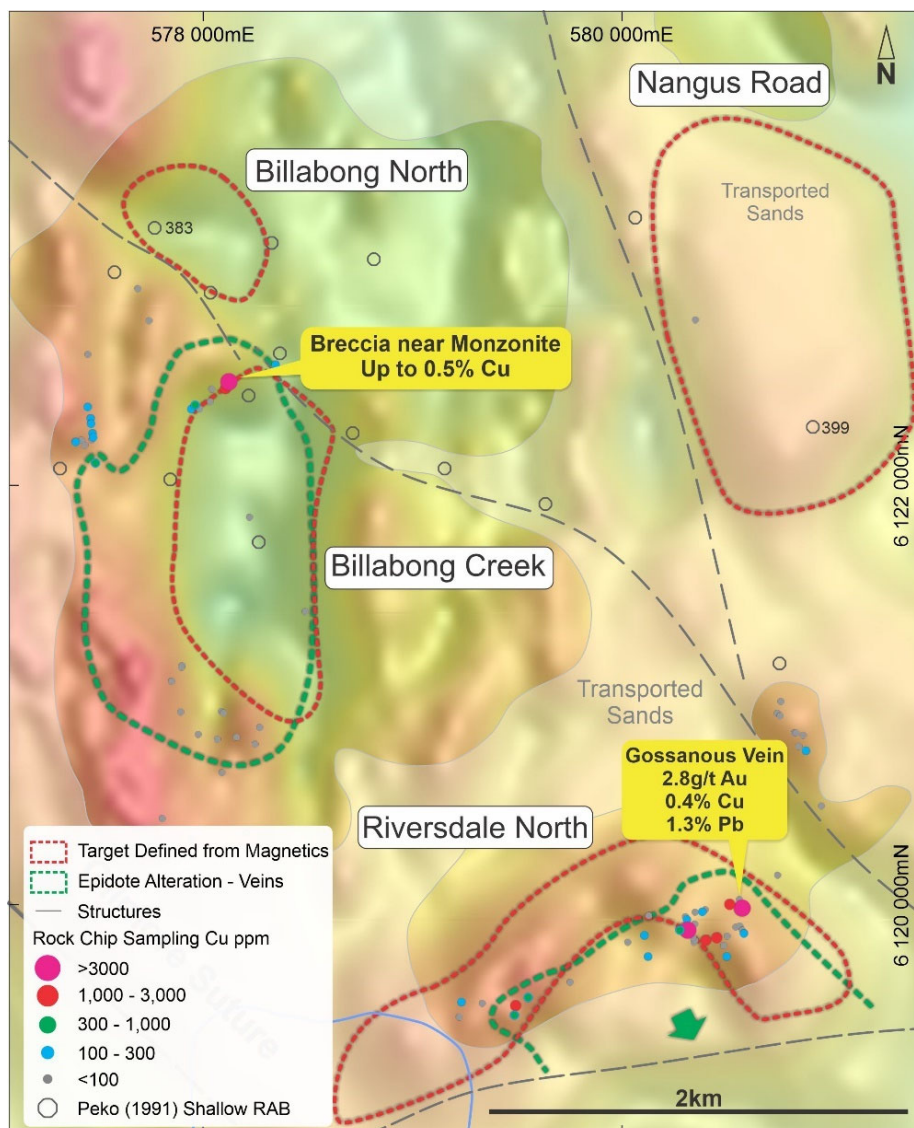
The compilation of surface mapping, rock chip sampling and petrology identified several new areas of copper, gold and base metals mineralisation, further enhancing the potential to discover a large-scale porphyry copper-gold deposit similar to those seen elsewhere in the district.

Anomalous rock-chip results ranging up to **2.81g/t gold and 1.26% copper** are spatially associated with epidote and actinolite alteration/veins, including a gossanous base metals sub-crop (vein), and several breccias (Figure 7 and Appendix 4). This alteration style is interpreted to be part of an inner-propylitic alteration halo, which typically surrounds the inner core of large porphyry copper-gold systems such as those seen at the Northparkes and Cadia-Ridgeway deposits.

The collective results also further support the Geological Survey of New South Wales (GSNSW) review, which found that rocks within the Project area are prospective for large-scale “type” porphyry copper-gold deposits. This fieldwork and combined historical data have expanded the prospective strike to over ~20km.



**Figure 6:** Junee Project, NSW, location of Prospects within EL8622, where several porphyry copper-gold targets have been identified based on mapping, historical exploration and interpretation of airborne magnetics (underlay) and gravity.



**Figure 7:** Copper assay results from rock chip sampling at Riversdale North and Billabong Creek underlain by airborne magnetics.

The Company is currently reviewing these results in context with several nearby geophysical targets identified beneath transported cover at Nangus Road, Billabong Creek and the broader Riversdale Prospects (see ASX Announcement – 5th March 2019).

A program of targeted ground geophysics (Induced Polarisation) is currently being planned to test several of the recently identified prospects. The eastern corridor between the Cooba Monzonite, Nangus Road target and the Riversdale Monzonite is of the highest priority.

In conjunction with this planned activity, the Company continues to make progress in landowner engagement with the purpose of entering into Rural Land Access Agreements (RLAAs) over these and other prospects.



### Junee Project Background

The Junee Project lies within the highly endowed copper-gold province of the Macquarie Arc, a geological domain which hosts numerous major porphyry copper-gold deposits including the world-class Cadia-Ridgeway and Northparkes deposits (Figure 6).

The Company has recently identified several new large-scale porphyry copper-gold style targets at Junee, located 60km north-west of the Bogong Project.

A recent assessment by the GSNSW concluded that rocks within the Junee Project are considered to be the southern extension of the Junee-Narromine Volcanic Belt, comprising porphyry intrusions that are contemporaneous with the intrusions at Cadia and Goonumbla (Northparkes), and therefore prospective for porphyry copper-gold mineralisation.

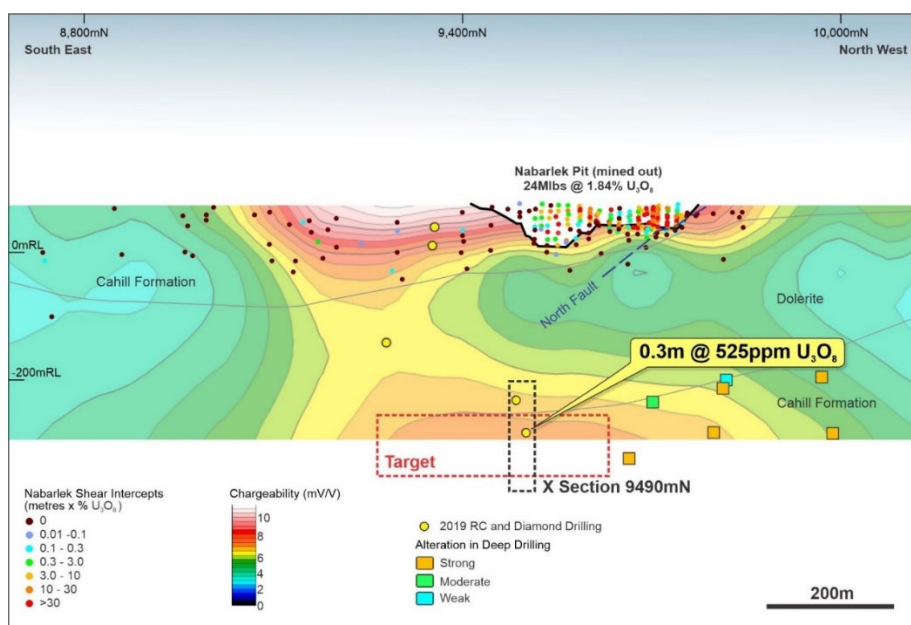
With the majority of the targets masked by shallow transported sediments (1 to 20m), the Company has focused on areas where the Junawarra Volcanics are exposed at surface, thereby maximising the amount of information prior to further target testing using ground geophysics and drilling.

In contrast to the intense exploration drilling activity within the main Junee–Narromine Volcanic Belt to the north, the Junee Project has had very little systematic exploration with previous cursory drilling within the Project dating back over 20 years ago.

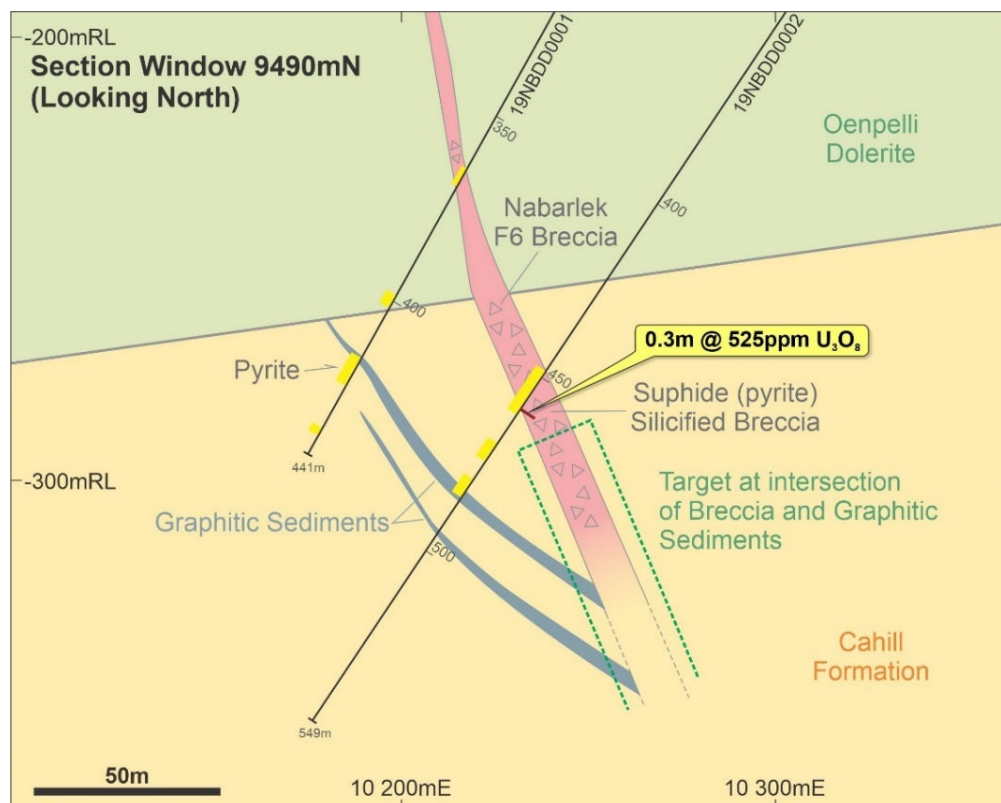
### 3. West Arnhem-Nabarlek Project, NT (100%)

DevEx completed a drilling program during the quarter, designed to test the Nabarlek and U40 Prospects. This new drilling (see Appendix 5) confirmed the presence of uranium mineralisation beneath the historical Nabarlek Mine and on the western side of the U40 Prospect, opening up new discovery opportunities.

At the Nabarlek Prospect, an anomalous uranium-gold bearing fault breccia was identified beneath the Oenpelli Dolerite, with a best intercept of 0.3m @ 525ppm  $U_3O_8$  (Figure 8 and 9).



**Figure 8:** Nabarlek Long section showing the location of the 2019 drilling and the anomalous intercept in hole 19NBDD002 beneath the Oenpelli Dolerite.



**Figure 9:** Cross-section window 9490mN looking north beneath historical Nabarlek Mine, showing 2019 drilling beneath the Oenpelli Dolerite.

At the U40 Prospect, two diamond holes (19U4DD001 and 19U4DD002) targeted the main IP anomaly, with hole 19U4DD001 intersecting anomalous uranium mineralisation on the western side of the IP anomaly returning 0.7m @ 1059ppm  $U_3O_8$  from 179.5m. Uranium mineralisation is hosted within a fault zone comprising deformed schists and breccias and remains open to the north and south.

The Company is reviewing previous electromagnetics (EM) in the Nabarlek area for signs of conductors beneath the dolerite that may indicate where these graphitic sediments are thickest and abutting the Nabarlek F6 Fault Breccia, with the aim to refine targets for further drilling.

### West Arnhem-Nabarlek Project Background

The West Arnhem-Nabarlek Project comprises a dominant 5,963km<sup>2</sup> tenement package located in the Alligator Rivers Uranium Province (ARUP) of the Northern Territory, a Proterozoic mineral province which is known for its world-class uranium deposits.

At the heart of the project lies the historical Nabarlek Uranium Mine, considered Australia's highest-grade uranium mine with a previous production of 24 Mlbs @ 1.84%  $U_3O_8$ . Assessment of historical data by the Company has revealed potential for other commodities including high-grade copper-gold, previously overlooked by uranium focused explorers.

#### 4. Dundas Lithium-Gold Project, WA

DevEx completed an Aboriginal Heritage Survey with the Ngadju People in late July 2019.

The Survey was undertaken over the main area covering the previously identified standout 2km-long coincident lithium and beryllium auger anomaly within the Dundas Project, which is located near Norseman, Western Australia.

Aboriginal heritage clearance was received from the Ngadju during the quarter, and now clears the way for the Company to commence planning for a drilling program to test this anomaly in FY2020.

#### 5. PROJECT SUMMARY

This section is provided in compliance with Listing Rule 5.3.

##### Tenements

A full list of tenements held by the Company is enclosed in Appendix 1.

##### Changes in tenements held during the quarter:

Location	Project	Tenement No.	Registered Holder	Nature of Interests
Australia – NSW	Tumut	ELA5859	TRK Resources Pty Ltd – 100%	Application
Australia – NSW	Basin Creek	ELA5840	TRK Resources Pty Ltd – 100%	Application
Australia – NT	Arnhem Minerals	ELA25387	G E Resources Pty Ltd – 100%	Relinquished
Australia – NT	Arnhem Minerals	ELA25391	G E Resources Pty Ltd – 100%	Relinquished
Australia – NT	Arnhem Minerals	ELA25393	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Oscar	E04/2531	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Oscar	E04/2532	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Oscar	E04/2537	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Mt Hann	E80/5233	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Mt Hann	E80/5246	G E Resources Pty Ltd – 100%	Relinquished
Australia – WA	Mt Hann	E04/2539	G E Resources Pty Ltd – 100%	Relinquished

##### Changes in farm-in or farm-out agreements during the quarter:

None

##### Changes in tenements held after the quarter:

Location	Project	Tenement No.	Registered Holder	Nature of Interests
Australia – NSW	North Bogong	ELA5877	TRK Resources Pty Ltd – 100%	Application

### **Expenditure**

Exploration and evaluation expenditure by the Company during the quarter was \$923,978 (YTD: \$923,978). In addition, the Company has spent \$207,961 on administration costs including staff costs during the quarter (YTD: \$207,961).

### **6. CORPORATE**

---

The Group's cash balance at the end of the quarter was \$469,568 (refer Appendix 5B for further information).

On 4 October, the Company completed the first tranche of its capital raising, issuing 19,957,985 shares at \$0.08 raising \$1.6 million (before costs).

The second tranche ("Tranche 2") of the placement will be completed subject to obtaining shareholder approval at a general meeting scheduled for 15 November 2019. Tranche 2 will result in the issue of approximately 37.4 million Shares to raise approximately \$3.0 million (before costs). The Company expects that the Tranche 2 new shares will be issued on or about 21 November 2019.



Brendan Bradley  
Managing Director

For further information, please contact:

Brendan Bradley, Managing Director  
DevEx Resources Limited  
Telephone +61 8 9322 3990

Investor Relations, please contact:

Nicholas Read  
Read Corporate  
Telephone: +61 8 9388 1474

## COMPETENT PERSON STATEMENT

The Information in this report that relates to Exploration Results for the Junee Project is extracted from the ASX announcement titled “New copper and gold mineralisation supports potential for large-scale porphyry system at Junee, NSW” released on 11<sup>th</sup> September 2019, “DevEx Further Expands Potential of Junee Copper-Gold Project, NSW with Identification of Additional Porphyry Targets” released on 5<sup>th</sup> March 2019 and “Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Fold Belt, NSW” released on 24<sup>th</sup> January 2018 and which are both available on [www.devexresources.com.au](http://www.devexresources.com.au).

The Information in this report that relates to Exploration Results for the Bogong Project is extracted from the ASX announcement titled “Porphyry-hosted copper-gold targets identified in maiden exploration program at Bogong Project, Lachlan Fold Belt, NSW” released on 1<sup>st</sup> August 2019, “Diamond drilling programme commences at Bogong Porphyry Copper-Gold Project, NSW” released on 23<sup>rd</sup> October 2019, “Copper-Gold Targets Identified at Bogong Project, NSW” released on 22<sup>nd</sup> May 2018 and which is available on [www.devexresources.com.au](http://www.devexresources.com.au).

The Information in this report that relates to Exploration Results for the West Arnhem (Nabarlek) Project is extracted from the ASX announcements titled “Drilling intersects uranium mineralisation beneath the historical Nabarlek Open Pit and at U40 opening up new discovery opportunities” released on 9<sup>th</sup> September 2019, “Exploration Update – West Arnhem Project, Northern Territory” released on 9<sup>th</sup> May 2019, and “Uranium-copper-gold target defined at West Arnhem Project, NT” released on 12<sup>th</sup> September 2018 and “Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT” released on 9<sup>th</sup> October 2018”, all of which are available on [www.devexresources.com.au](http://www.devexresources.com.au).

The Information in this report that relates to Exploration Results for the Dundas Project is extracted from the ASX announcement titled “Extensive Lithium Anomaly Identified at Dundas, WA” released on 10<sup>th</sup> October 2017 and which is available on [www.devexresources.com.au](http://www.devexresources.com.au).

The company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

## FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

**Appendix 1 – Tenement Schedule**

State	Project	Tenement	Status	Current Equity	
<b>NT</b>	Nabarlek	MLN962	Granted	100%	
		West Arnhem	EL10176	Granted	100%
			EL24371	Granted	100%
			EL23700	Granted	100%
			ELA24878	Application	100% -Transfers pending
			ELA31519	Application	100%
			ELA31520	Application	100%
			ELA31521	Application	100%
			ELA31522	Application	100%
			ELA31523	Application	100%
			ELA31557	Application	100%
		Arnhem Minerals	ELA25384	Application	100%
			ELA25385	Application	100%
			ELA25386	Application	100%
			ELA25389	Application	100%
		Headwaters	ELA27513	Application	100%
			ELA27514	Application	100%
			ELA27515	Application	100%
		Woodside	ELA29947	Application	100%
		Browse	ELA29945	Application	100%
		Cadel North	ELA28316	Application	100%
		Aurari Bay	ELA29897	Application	100%
		Pluto	ELA30073	Application	100%
<b>NSW</b>	Junee	EL8622	Granted	100%	
	Bogong	EL8717	Granted	100%	
	Cooba North	EL8767	Granted	100%	
	Bangus	EL8835	Granted	100%	
	Redbank	EL8851	Granted	100%	
	Tumut	ELA5859	Application	100%	
	Basin Creek	ELA5840	Application	100%	
	<b>WA</b>	Dundas	E63/1860	Granted	100%
E63/1869			Granted	100%	
E63/1871			Granted	100%	
E63/1872			Application	100%	
Oscar		E04/2533	Application	100%	
Mt Hann		E80/5235	Application	100%	
Oakover		E45/5410	Application	100%	

**Appendix 2. Bogong Project – Historical AOG Minerals Percussion Drilling (1974)**

Hole_ID	East	North	Depth	Azimuth	Dip	Copper Intercept <sup>1</sup>			Cu (%)
	GDA 94	GDA 94				(Magnetic)	From (m)	To (m)	
PDH1	627512	6081311	61.0	80	-45	No significant intercepts			
PDH2	627505	6081374	15.2	80	-45	0.0	3.1	3.1	0.12
PDH2A	627505	6081374	24.4	80	-58	0.0	3.1	3.1	0.28
						21.3	24.4	3.1	0.11 <sup>3</sup>
PDH3	627500	6081435	33.5	80	-45	No significant intercepts			
PDH4	627493	6081497	76.2	80	-45	No significant intercepts			
PDH5	627489	6081559	76.2	80	-45	21.3	27.4	6.1	0.18
						48.8	51.8	3.1	0.12
						70.1	76.2	6.1	0.22 <sup>3</sup>
PDH6	627483	6081622	61.0	80	-45	15.2	36.6	21.3	0.82
						<i>including 18.3m @ 0.91% Cu from 15.2m<sup>2</sup></i>			0.20 <sup>3</sup>
PDH7	627470	6081684	26.2	80	-45	0.0	18.3	18.3	0.17
PDH8	627465	6081684	61.0	0	-90	No significant intercepts			
PDH9	627441	6081684	39.6	0	-90	<b>0.0</b>	<b>18.3</b>	<b>18.3</b>	<b>0.43</b>
						36.6	39.6	3.0	0.12 <sup>3</sup>
PDH10	627426	6081684	39.6	0	-90	0.0	39.6	39.6	0.25 <sup>3</sup>
						<i>including 9.1m @ 0.39% Cu from 0m<sup>2</sup></i>			
PDH11	627426	6081746	8.5	0	-90	No significant intercepts			
PDH12	627442	6081747	6.1	0	-90	0.0	6.1	6.1	0.19 <sup>3</sup>
PDH13	627472	6081747	61.0	0	-90	0.0	3.1	3.1	0.13
PDH14	627457	6081746	10.7	0	-90	0.0	9.1	9.1	0.29
PDH15	627486	6081746	61.0	0	-90	No significant intercepts			
PDH16	627501	6081622	61.0	0	-90	0.0	61.0	61.0	0.97 <sup>3</sup>
						<i>including 54.9m @ 1.06% Cu from 6.1m<sup>2</sup></i>			
PDH17	627531	6081623	61.0	0	-90	15.2	57.9	42.7	0.58
						<i>including 9.2m @ 2.02% Cu from 39.6m<sup>2</sup></i>			
PDH18	627500	6081684	30.5	0	-90	21.3	24.4	3.0	0.18
PDH19	627537	6081684	57.9	260	-45	0.0	9.1	9.1	0.23
						54.9	57.9	3.1	0.12 <sup>3</sup>
PDH20	627546	6081749	61.0	0	-90	No significant intercepts			
PDH21	627489	6081746	12.2	80	-45	No significant intercepts			
PDH21A	627489	6081744	59.1	80	-45	39.6	42.7	3.1	0.20
PDH22	627378	6081746	1.8	0	-90	No significant intercepts			
PDH23	627365	6081684	1.8	0	-90	No significant intercepts			
PDH24	627455	6081682	7.3	0	-90	No significant intercepts			
PDH24A	627453	6081684	54.9	0	-90	9.1	12.2	3.1	0.11
PDH25	627565	6081375	61.0	260	-45	No significant intercepts			

Hole_ID	East	North	Depth	Azimuth	Dip	Copper Intercept <sup>1</sup>			Cu (%)
	GDA 94	GDA 94				(Magnetic)	From (m)	To (m)	
PDH26	627561	6081436	61.0	260	-45	No significant intercepts			
PDH27	627606	6081561	61.0	260	-45	No significant intercepts			
PDH28	627531	6081684	61.0	0	-90	0.0	6.1	6.1	0.16
						15.2	33.5	18.3	0.22
						42.7	54.9	12.2	0.22
PDH29	627396	6081684	14.0	0	-90	No significant intercepts			
PDH30	627561	6081623	61.0	0	-90	No significant intercepts			
BDH4	626472	6081333	51.8	0	-90	0.0	27.4	27.4	0.15
BDH5	626561	6081316	61.0	0	-90	0.0	7.6	7.6	0.32
						15.2	33.5	18.3	0.15
BDH6	626590	6081311	61.0	0	-90	0.0	16.8	16.8	0.20
						45.7	51.8	6.1	0.31
BDH7	626620	6081305	61.0	0	-90	10.7	61.0	50.3	0.15
BDH1	626531	6081322	no data or information						
BDH2	626516	6081324	no data or information						
BDH3	626501	6081327	no data or information						

\*Some rounding adjustment due to irregular intervals and conversion of feet to metres.

1 Copper intercepts at a 0.1% lower copper cut-off, allowing for 6.1m of internal dilution at lesser grade, using data from AOG Minerals Final Report on Exploration February 1975 (ref: GS1975/350). Intervals are reported as down-hole lengths.

2. Significant copper intercepts at 0.3% copper cut-off grade, allowing for 3m of internal dilution at lesser grades. Intervals are reported as down-hole lengths.

3. Copper intercepts which end in >0.1% Cu mineralisation at the end of the hole.



### Appendix 3. Bogong Project – DevEx Rockchip Summary

Sample_ID	East GDA 94	North GDA94	Copper %	Gold g/t	Sample Type	Description
J000003	627548	6081323	10.65	0.28	Grab	Partially oxidised, felsic porphyry breccia w cpy-bor-chalcocite
J000004	627552	6081342	6.45	0.06	Outcrop	Fresh porphyry breccia with Cu sulphides (cpy-bor)
J000002	627496	6081298	5.39	0.01	Grab	Magnetic, Cu carbonate oxidised felsic volcanic/porphyry
J000007	627541	6081602	4.52	0.47	Grab	Bleached felsic porphyry breccia, weakly oxidised cpy veinlets
J000008	627537	6081601	2.32	0.11	Grab	Mod oxidised felsic porphyry breccia with diss/veined cpy-chalcocite
J000030	627550	6081353	2.01	0.16	Outcrop	Oxidised porphyry with secondary Cu mineralisation
J000028	627548	6081326	1.86	0.04	Grab	Quartz Vein with diss chalcocite-cpy-bor veinlets
J000017	627449	6081627	1.21	0.13	Outcrop	Mafic to intermediate volcanic w diss cpy-bor-chalcocite
J000029	627548	6081326	0.86	0.03	Grab	Quartz Vein with diss chalcocite-cpy-bor veinlets
J000006	627537	6081575	0.83	0.02	Outcrop	Felsic porphyry with diss cpy
J000020	627480	6081696	0.71	0.21	Grab	Intermediate to mafic volcanic w fg diss Cu sulfides(Epidote veins)
J000010	627532	6081604	0.67	0.02	Float	Qtz vein within Porphyry with cpy veins
J000009	627538	6081607	0.52	0.02	Grab	Felsic porphyry with cpy both diss & veinlets
J000018	627478	6081718	0.10	0	Outcrop	Intermediate to mafic volcanic with minor cpy-py min in veins
J000019	627476	6081722	0.10	0	Outcrop	Fresh volcanic (silicified) minor veins of cpy-py
J000021	627524	6081717	0.04	0.01	Outcrop	Qtz vein, oxidised minerals within qtz vn stkwk.
J000026	627575	6081725	0.04	0	Float	Fine grained andesite - oxidised
J000011	627541	6081621	0.03	0	Outcrop	Qtz vein with minor sulfides
J000024	627540	6081665	0.03	0.01	Outcrop	Qtz vn, weakly pitted/vughy w mod int 2ndary Fe-ox.
J000001	579942	6119910	0.02	0.01	Outcrop	Thin qtz veined ex-sulfides hem-magnetite, silicified.
J000005	627538	6081408	0.02	0	Outcrop	Qtz vein with minor voids/pits.
J000013	627562	6081628	0.02	0	Outcrop	Qtz vein stockwork. Weak sulfide content.
J000025	627514	6081664	0.02	0	Outcrop	Foliated metased or metavolc? Weak sulfides
J000012	627541	6081630	0.01	0	Outcrop	Qtz vein stockwork w oxidised breccia textures.
J000014	627568	6081675	0.01	0	Float	Silicified qtz-fspar porphyry with strong qtz vein stockwork
J000015	627537	6081616	0.01	0	Float	Quartz vein with oxidised stained fractures.
J000022	627540	6081710	0.01	0	Outcrop	Qtz vein stockwork and silicified felsic volcanic
J000023	627541	6081698	0.01	0	Outcrop	Felsic volcanic, strongly sheared qtz veins

DevEx Rock Chip Samples from June 2019 Reconnaissance Mapping Programme. Sample descriptions are from field observations (Cu = copper, diss = disseminated, cpy = chalcopyrite, bor = bornite). Samples are from outcrop and dumps (Grab).

**Appendix 4. Junee Project – DevEx Rockchip Summary**

Prospect	Sample	Easting	Northing	Au g/t	Cu ppm	Pb ppm	Zn ppm	Comment
Billabong Creek	F055003	578034	6122399	0.00	77.5	6.4	40	Chert breccia
	F055004	577984	6122366	0.01	242	2.8	24	Oxidise silica Sed/Chert - glassy limonite
	F055005	577943	6122359	0.01	97.7	3.7	21	Oxidise silica Sed/Chert
	F055006	577962	6122383	0.01	648	6.5	127	Volcanic with calcite veinlets and ox-cpy
	F055007	577962	6122383	0.03	898	6.4	116	Volcanic with calcite veinlets and ox-cpy
	F056760	577805	6120411	0.01	32.2	2.2	10	Chert/Silica Sediment with Mt veinlet
	F056791	578346	6122576	0.01	250	1.8	304	FeO Sed (pitted). 100% G
	F056792	578113	6122490	0.01	1810	-2	254	FeOx Breccia ox-cpy disseminated and in veins
	F056796	577472	6122245	0.02	118.5	27.8	81	Qv stockwork within chert - possible boxworks
	F056797	577473	6122230	0.03	186.5	34.4	111	Qv stockwork within chert - possible boxworks
	F056798	577469	6122216	0.02	33.5	8.8	62	Qv stockwork within chert - possible boxworks
	F056799	577436	6122190	0.00	87	-2	12	Mt+He+Si Rock with Mt veining
	F056800	577421	6122215	0.01	74.4	9.1	66	Mt+He+Si Rock with Mt veining
	F056867	577977	6120812	0.01	6.3	5.9	75	Breccia dyke(?) with volcanic clast
	F056989	577486	6122107	0.02	396	32.5	173	Chert breccia with boxworks and glassy limonite
	F056990	577469	6122295	0.06	254	85.7	196	Chert breccia with boxworks and glassy limonite
	F056991	577464	6122320	0.33	174.5	11.8	214	Chert breccia with boxworks and glassy limonite
	F056992	577450	6122624	0.00	59.6	1.4	10	Silicified sediment with Qv and pyrite
	F056993	577742	6122785	0.01	61.7	8.8	13	Chert
	F056994	577449	6122374	0.01	255	14.2	488	Chert breccia with boxworks and glassy limonite
F056999	578042	6122459	0.00	20.5	6.9	100	Intermediate Volcanic	
F057000	578114	6122484	0.00	4680	4.4	343	Breccia near monzonite - malachite	
F056973	578068	6120789	0.00	13	-2	28	Monzonite	
F056987	578159	6120798	0.00	40.9	7.2	47	Epi altered volcanic	
Nangus Road	F056761	581888	6121470	0.01	12.4	2.7	11	Qv with Heamatite
Nangus Road East	F056768	582793	6122884	0.01	14.1	6.6	18	Qv
Nangus Road West	F056762	579727	6123877	0.01	89.5	17.8	12	Qv
	F056763	579849	6124023	0.07	194	9.9	4	Qv
Riversdale North	F056889	580743	6120140	0.00	16.9	2.9	15	Qv in chert
	F056890	580562	6120024	0.01	36.6	2.6	9	Mt+He+Si rock
	F056891	580543	6119892	0.01	29	1.4	10	Mt+He+Si rock + Mt Veins
	F056892	580575	6119878	0.01	73.1	6.9	29	Epi altered volcanic + weak ex-cpy
	F056893	580583	6119870	0.01	170	2.6	63	Mt+He+Si rock
	F056894	580504	6119850	0.01	10.4	12.2	22	Epi altered volcanic with off embyaments - poss ex sulph
	F056897	580383	6119965	0.01	25.4	6.8	61	Epi veinlets + ?? In fine grained volcanic

Prospect	Sample	Easting	Northing	Au g/t	Cu ppm	Pb ppm	Zn ppm	Comment
Riversdale North	F056898	580314	6119884	0.01	2110	5.8	51	Volcanic rock with ox-cpy veinlets
	F055293	580313	6119881	0.01	12600	11.2	60	Volcanic in creek - malachite
	F055294	580349	6119907	0.01	43	6.7	30	Chert epi veinlets and epi altered volcanics
	F055295	580310	6119930	0.01	16.6	3.4	11	Qv + epi veinlet stockwork
	F055296	580294	6119900	0.01	91.3	1.8	29	Chert Silica Sediment
	F055297	580282	6119878	0.01	363	15.5	546	Sheared volcanic + epi alteration with ox-cpy
	F055298	580298	6119884	0.02	218	18.9	73	Sediments
	F055299	580401	6119831	0.01	1120	4.4	24	Epi veins + boxworks (ox-cpy) in volcanics
	F055300	580486	6119805	0.01	79.4	4.3	78	porphyry (hornblede)
	F056758	580400	6119981	0.00	170	-2	60	Monzonite on fence line trending NW
	F056759	580029	6119821	0.00	10	-2	64	Porphyry with pyrite and siliceous matrix
	F056951	580282	6119881	0.01	174.5	3.6	109	Volcanic with boxworks plus ex-cpy
	F056952	580347	6119837	0.01	31.9	3.9	70	Mafic Volcanic
	F056953	580348	6119830	0.01	63.2	2.3	63	Monzonite - sulphide boxworks
	F056954	580337	6119843	0.01	40	5.7	15	Monzonite - boxworks on wall of Qv
	F056955	580395	6119843	0.01	69.1	3.5	80	Epi altered monzo with strong boxworks
	F056957	580128	6119950	0.07	137.5	18.6	15	Mt+He+Si rock + Mt Veins
	F056959	580304	6119943	0.01	8.2	1.3	5	Mt+He+Si rock + Mt Veins
	F056960	580344	6119819	0.00	17	2	40	Volcanic
	F056961	580107	6119854	0.00	2	2	63	Porphyry
	F056977	580350	6119966	0.01	221	6.2	55	Andesite - fe-ox
	F056979	580397	6119842	0.01	5.6	2.3	53	Epi altered rock
	F056980	580453	6119843	0.03	1330	162	127	Volcanic with ox-cpy and epi veinlets
	F056981	580501	6119754	0.00	174	6	70	Mt vein cross cutting Si + Mt + Si Rock
	F056982	580565	6119898	0.01	31.7	3.5	25	Epi +Mt + Qv in epi rock
	F056983	580515	6120002	0.02	2060	2.2	196	Volcanic, ox-cpy and malachite
	F056997	580573	6119983	2.81	3990	13200	7730	Gossan near monzonite - strong boxworks
	F056998	580125	6119755	0.04	231	21.7	64	Chert breccia with boxworks and glassy limonite
	F056880	580866	6120808	0.01	25	15.1	42	Qv in chert with abundant boxworks
	F056881	580759	6120969	0.01	34.3	2.4	35	Qv in He+Mt+Si rock
	F056882	580741	6120912	0.01	15.5	18.5	30	Qv in chert- possible boxworks
	F056883	580755	6120900	0.01	17.5	63.5	38	Qv in chert- possible boxworks
	F056884	580823	6120818	0.03	50.6	34.9	23	Qv stockwork on Mt+He+Si rock
	F056885	580824	6120815	0.01	198	39.6	124	Qv stockwork on Mt+He+Si rock
F056886	580878	6120734	0.01	15.4	174.5	69	Qv in chert- possible boxworks	
F056888	580953	6120470	0.01	21.4	152	15	Qv	
F056974	580844	6120758	0.01	120.5	265	188	Qv with cubic pyr in chert	
F056975	580831	6120820	0.00	10	248	24	Qv cross cutting qtz+Mt+Si rock	
F056976	580831	6120820	0.00	59	347	51	Mt vein cross cutting Si + Mt + Si Rock	

Prospect	Sample	Easting	Northing	Au g/t	Cu ppm	Pb ppm	Zn ppm	Comment
Riversdale North	F055010	579492	6119519	0.00	1750	9.6	104	Silica Sediment - ox-cpy
	F055291	579753	6119629	1.16	17	1	7	Chert with Mt
	F055292	579487	6119475	0.01	531	2.9	53	Silica Sediment/Chert ox-cpy in vein
	F056964	579234	6119537	0.01	122.5	7.4	30	Qv
	F056965	579334	6119530	0.01	37.3	8.1	69	Volcanic - Epi altered
	F056966	579224	6119464	0.01	14.2	4.9	5	Qv with epi + Kfs(?) veinlet
	F056968	579489	6119526	0.01	58.3	5.1	80	Volcanic - Epi altered
	F056969	579552	6119558	0.01	314	1.6	31	Qv + Mt

**Appendix 5 – 2019 Nabarlek and West Arnhem Diamond and Reverse Circulation Drilling – Collar Details**

Prospect	Hole	East GDA	North GDA	East Local	North Local	RL	Depth (m)	Dip	True Azi	From (m)	To (m)	Interval	Au ppm	U <sub>3</sub> O <sub>8</sub> ppm
Nabarlek	19NBDD001	317,859	8,638,595	10,418	9,467	74	441	-56	243	No significant intercept				
	19NBDD002	317,944	8,638,644	10,518	9,467	74	549	-53	242	458.1	458.4	0.3	0.25	526
	19NBRC001	317,706	8,638,371	10,174	9,351	81	78	-60	240	No significant intercept				
	19NBRC002	317,749	8,638,394	10,224	9,351	81	78	-60	240	No significant intercept				
	19NBDD004	317,839	8,638,352	10,283	9,271	80	254	-49	241	No significant intercept				
GC11	19GCRC001	316,921	8,636,711	-	-	74	223	-60	155	No significant intercept				
U40	19U4DD002	326,954	8,645,002	-	-	74	550	-60	88	179.5	180.2	0.7	0.01	<b>1059</b>
	19U4RC001	327,182	8,645,069	-	-	64	85	-55	267	No significant intercept				
	19U4DD003	327,338	8,645,000	-	-	64	330	-52	272	No significant intercept				
U40 South	19U4RC003	327,721	8,643,446	-	-	92	162	-60	267	No significant intercept				
	19U4RC004	327,820	8,643,450	-	-	92	140	-60	267	No significant intercept				

Note: all assay results for the above-mentioned holes have been received and only those intersections identified in Table 1 on Page 2 are considered significant or material (>500ppm U<sub>3</sub>O<sub>8</sub>). Within the Company's drilling database, assay results >500ppm U<sub>3</sub>O<sub>8</sub> lie within the top 5% of total metres drilled and is therefore considered as a significant sign of uranium mineralisation.

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

DevEx Resources Limited

### ABN

74 009 799 553

### Quarter ended ("current quarter")

30 Sep 19

Consolidated statement of cash flows	Current quarter \$A	Year to date (3 months) \$A
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(923,978)	(923,978)
(b) development	-	-
(c) production	-	-
(d) staff costs	(16,120)	(16,120)
(e) administration and corporate costs	(191,841)	(191,841)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5,151	5,151
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other - Business Development Costs	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,126,788)</b>	<b>(1,126,788)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A	Year to date (3 months) \$A
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares (received in advance)	39,979	39,979
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – Security Bond	399,213	399,213
<b>3.10 Net cash from / (used in) financing activities</b>	<b>439,192</b>	<b>439,192</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,157,164	1,157,164
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,126,788)	(1,126,788)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	439,192	439,192

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A</b>	<b>Year to date (3 months) \$A</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>469,568</b>	<b>469,568</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A</b>	<b>Previous quarter \$A</b>
5.1 Bank balances	469,568	1,157,164
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>469,568</b>	<b>1,157,164</b>

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	69,919
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Item 6.1 consists of the salary and superannuation paid to the Managing Director (\$60,225) for the current quarter, directors fees and superannuation for non-executive directors for the current quarter (\$9,694)

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	26,000
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Item 7.1 represents service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services and office rent for the quarter.



8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A	Amount drawn at quarter end \$A
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. <b>Estimated cash outflows for next quarter</b>	\$A
9.1 Exploration and evaluation	(1,087,000)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(107,000)
9.5 Administration and corporate costs	(188,000)
9.6 Other (issued capital costs)	(67,000)
<b>9.7 Total estimated cash outflows</b>	<b>(1,449,000)</b>

On 4 October, the Company completed the first tranche of its capital raising, issuing 19,957,985 shares at \$0.08 raising \$1.6 million (before costs).

The second tranche (“Tranche 2”) of the placement will be completed subject to obtaining shareholder approval at a general meeting scheduled for 15 November 2019. Tranche 2 will result in the issue of approximately 37.4 million Shares to raise approximately \$3.0 million (before costs). The Company expects that the Tranche 2 new shares will be issued on or about 21 November 2019.

## Mining exploration entity and oil and gas exploration entity quarterly report

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	<b>NT Arnhem Minerals</b> ELA25387 ELA25391 ELA25393	Relinquished	100%	0%
		<b>WA Oscar</b> E04/2531 E04/2532 E04/2537	Relinquished	100%	0%
		<b>Mt Hann</b> E80/5233 E80/5246 E04/2539	Relinquished	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	<b>NSW Tumut</b> ELA5859	Application	0%	0%
		<b>Basin Creek</b> ELA5840	Application	0%	0%

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here: .....  
(Company secretary)

Date: 28 October 2019

Print name: Rebecca Broughton

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.